

Brazilian Banks Again Most Sustainable in Latin America

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Itau, Bradesco Again Top Ranking; Top 10 Mainly Brazilian and Chilean

MIAMI and MADRID, Spain, Sept. 4 /PRNewswire/ -- Itau and Bradesco, Brazil's largest private banks, again occupy the top spots in the annual Management & Excellence/Latin Finance (M&E/LF) ranking of the 40 best large Latin banks in sustainability, corporate governance and social responsibility (CSR). The top six banks are Brazilian and Chilean, with BCI at a surprising 3rd.

Bank	Country	Score
1. Itau	Brazil	95.41%
2. Bradesco	Brazil	94.50%
3. BCI - Chile	Chile	86.24%
Santander Chile	Chile	86.24%
5. ABN AMRO Real	Brazil	85.32%
6. Unibanco	Brazil	84.40%
BBVA Peru	Peru	84.40%
8. BBVA Venezuela	Venezuela	82.57%
9. Banco de Chile	Chile	80.73%
BBVA Mexico	Mexico	80.73%
11. BBVA Colombia	Colombia	77.98%
HSBC Mexico	Mexico	77.98%
13. Santander Brazil	Brazil	76.15%
14. Banco do Brasil	Brazil	74.31%
15. Banco de Bogota	Colombia	70.64%
16. Scotiabank Mexico	Mexico	69.72%
17. BBVA Argentina	Argentina	68.81%
Santander Mexico	Mexico	68.81%
B. de Credito del Peru	Peru	68.81%
20. Bancolombia	Colombia	66.06%
AVERAGE		64.89%
21. Banco Galicia	Argentina	63.30%
Ixe	Mexico	63.30%
23. Banco Hipotecario	Argentina	61.47%
Nossa Caixa	Brazil	61.47%
25. HSBC Brazil	Brazil	60.55%
26. Banorte	Mexico	59.63%
27. Santander Argentina	Argentina	58.72%
28. Safra	Brazil	57.80%
Banamex	Mexico	57.80%
30. BBVA Chile	Chile	56.88%
31. Suramericana de Inver. Mercantil	Colombia	55.05%
Venezuela	Venezuela	55.05%
33. B. Del Estado de Chile	Chile	54.13%
34. Macro Bansud	Argentina	44.95%
35. Scotiabank Peru	Peru	44.04%
36. Patagonia	Argentina	43.12%
37. Votorantim	Brazil	42.20%
Interbank	Peru	42.20%
39. B. Nacion Argentina	Argentina	19.27%
40. Bancafe	Colombia	14.68%

Tough competition, sustainability and corporate governance indices at Bovespa, new governance legislation and growing public sensitivity helped Brazilian banks attain leading spots in the 3-year old ranking, which is one of several annual sustainability studies on Latin America by M&E. With 10 banks in the ranking and a country score of 73.21%, Brazil also wins the country ranking just ahead of Chile, which was the first country in Latin America to initiate serious corporate governance reforms in 2000.

Investments in sustainability and CSR alone easily exceed US\$ 100 million at leading banks and permeate most operational areas ranging from quality control and customer service to community aid. CSR swallows half of these costs where budgets typically grew 25%+ this year, such as at Banco do Brasil, which is catching up with Itau, Bradesco and Real.

Performance among Santander and BBVA banks is unequal, suggesting that uniform policies are far from implementation. Santander Chile, BBVA Venezuela and BBVA Colombia are big gainers while BBVA Chile and BBVA Peru are dramatic losers. Yet network banks benefit from parent companies' research resources and codes of ethics.

Mexico, with seven banks and coming in 4th in the country ranking of seven banks, is led by BBVA Bancomer, which dropped 13 places over 2006, suggesting a lax regulatory environment in the country.

An excerpt of the study can be found in the September issue of LatinFinance.

The study is available for sale from M&E: <http://www.management-rating.com>. To order the study you can also call 0034 91 590 2950 or email info@management-rating.com.

The screenshot shows the Yahoo! Finance website interface. At the top, there are navigation tabs for HOME, INVESTING, NEWS & OPINION, and PERSONAL FINANCE. Below these are search bars and various market indicators. The main content area displays the article title 'Brazilian Banks Again Most Sustainable in Latin America' with a sub-headline 'Itau, Bradesco Again Top Ranking; Top 10 Mainly Brazilian and Chilean'. The article text is partially visible, matching the text in the left column. On the right side of the page, there are several promotional banners, including one for '100 FREE TRADES' and another for 'ARE YOU DEPRESSED?'. At the bottom of the page, there is a 'Top Stories' section with links to related news items.